



## Taiwan – Welcome to RMB Top 10!

*Taiwan's use of the RMB grew dramatically in the last year - getting ready as next offshore RMB clearing centre.*

Brussels, 25 September 2012 – Taiwan – soon to become the next offshore RMB clearing centre – is the focus of this month's SWIFT RMB Tracker. The People's Bank of China and the Central Bank of Taiwan signed a currency clearing memorandum of understanding at the end of August, including the intention to appoint an RMB settlement bank for Taiwan. This may further drive adoption of the RMB by Taiwan, already using the renminbi for nearly 24% of all its payments by value, according to SWIFT's Business Intelligence statistics.

In August 2012:

- Excluding Hong Kong and China, Taiwan was #7 by RMB payments value (out of 131 countries exchanging RMB payments), up from #57 in July 2011.
- RMB payments by Taiwan now represent 24% of the total payments value with China and Hong Kong (up from 9% in January 2012).
- Taiwan's RMB payments value increased by 35.4% over July 2012.

Overall, **RMB usage worldwide grew by 15.6%**, between July 2012 and August 2012, compared to an average decrease of 0.9% across all currencies. For the second consecutive month, the RMB moved up one position to become **world currency #14 with a market share of 0.53%** (versus 0.45% in July 2012). It has overtaken the Danish krone at 0.47% but is some way behind the Russian ruble (0.63%).



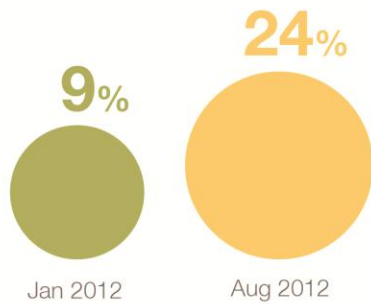
# RMB Tracker

September 2012



## Taiwan's position in RMB payments

out of 131 countries, excluding China and Hong Kong

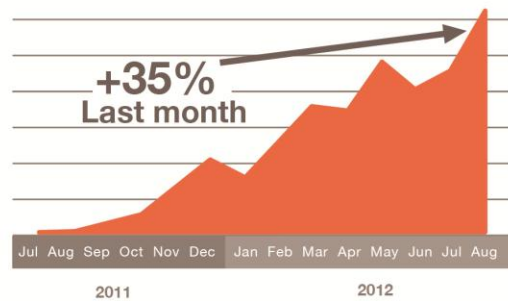


## RMB payments versus total value

between Taiwan and China/Hong Kong

# Taiwan

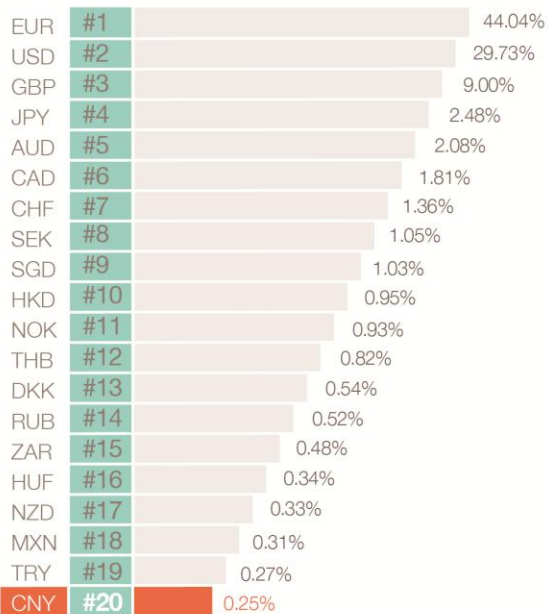
Next offshore RMB clearing centre



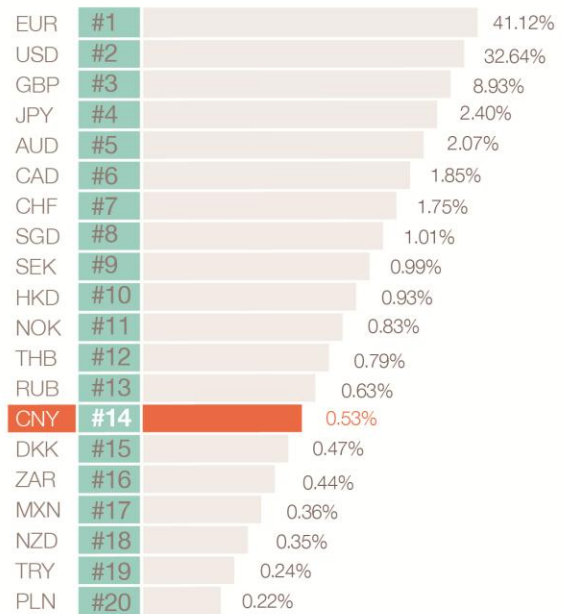
## RMB payments by Taiwan

sent and received with rest of world

### Jan 2012



### Aug 2012



## RMB as world payments currency

## Key sessions @ Sibos

- **SWIFT Index**  
Tuesday, 30 October 10:00 – 10:45 SWIFT Auditorium
- **RMB internationalisation – what does it mean for corporate treasurers?**  
Tuesday, 30 October 11:15 – 12:15 Hyatt Room 2
- **Let's get practical - Best practices for renminbi implementation**  
Wednesday, 31 October 16:00 – 16:45 Standards forum
- **Shape your ideal correspondent banking business with Watch Insights**  
Thursday, 1 November 09:00 – 09:45 SWIFT auditorium
- **Global transaction banking: In need of business insights**  
Thursday, 1 November 11:00 – 12:00 Conference room 2
- **Are we moving toward a currency war?**  
Thursday, 1 November 14:00 – 15:00 Conference room 1

## RMB resources from SWIFT

- The **RMB webpage** Find out more about the RMB internationalisation and how SWIFT can support you in your RMB development strategy:  
<http://www.swift.com/products/renminbi/overview>
- The **white paper RMB Internationalisation: Implications for the global financial industry** – created with contributions from Bank of China, Citi, Deutsche Bank, HSBC, ICBC and Standard Chartered – explores the progress of RMB internationalisation and examines the opportunities and threats that this creates for banks.
- The free **SWIFT RMB Tracker** (2 pages) provides monthly reporting on key statistics, to understand the progress made by RMB towards becoming an international currency.
- For even deeper analytics, the **SWIFT Watch Value Analyser** provides detailed data on a monthly basis about your institution's SWIFT traffic and market share – in number of transactions and by transactions value, per currency.
- For insights tailored to your specific needs, **SWIFT's Business Intelligence Services** can for instance provide detailed peer comparisons.
- Discover the [SWIFT Index](#) a unique proprietary fact-based index that can be used to derive an early indication of the short-term evolution of the Gross Domestic Product (GDP).

To register to this Monthly Tracker in English, Traditional or Simplified Chinese, visit [swift.com](http://swift.com) (select 'Banks on SWIFT') or e-mail [swiftforbanks@swift.com](mailto:swiftforbanks@swift.com).

Join our new '[Business Intelligence Transaction Banking](#)' LinkedIn group!

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より詳しい情報については弊社ウェブサイト ([www.swift.com](http://www.swift.com)) をご覧いただくか、以下までお問い合わせくださいますようお願い申し上げます。

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